

Ballot Title Setting Board

Proposed Initiative 2009-2010 #62¹

The title as designated and fixed by the Board is as follows:

An amendment to the Colorado Revised Statutes concerning deferred deposit loans, and, in connection therewith, limiting permissible charges on a deferred deposit loan made to a consumer to a finance charge not to exceed a 28% annual rate, and clarifying that deferred deposit loans include loans made through any method, including mail, telephone, internet, or electronic means.

The ballot title and submission clause as designated and fixed by the Board is as follows:

Shall there be an amendment to the Colorado Revised Statutes concerning deferred deposit loans, and, in connection therewith, limiting permissible charges on a deferred deposit loan made to a consumer to a finance charge not to exceed a 28% annual rate, and clarifying that deferred deposit loans include loans made through any method, including mail, telephone, internet, or electronic means?

Hearing April 21, 2010:

Single subject approved; staff draft amended; titles set.

Hearing adjourned 5:46 p.m.

Hearing April 30, 2010:

Motion for Rehearing granted in part to the extent Board amended titles; denied in all other respects.

Hearing adjourned 1:17 p.m.

¹ Unofficially captioned “**Interest Rate on Deferred Deposit Loans**” by legislative staff for tracking purposes. Such caption is not part of the titles set by the Board.